

FINANCE COMMITTEE

12-0190R

RESOLUTION AUTHORIZING CITY OFFICIALS TO TRANSFER \$100,000 FROM THE TOURISM TAX FUND BALANCE AND ASSIGNING \$126,308 FROM THE GENERAL FUND 2011 CAPITAL IMPROVEMENT BUDGET TO THE CAPITAL IMPROVEMENT FUND 450 FOR ENGER PARK IMPROVEMENTS.

CITY PROPOSAL:

WHEREAS, improvements estimated to cost \$432,012, including the construction of a gazebo and electrical upgrades, are planned for Enger Park.

WHEREAS, additional funds totaling \$226,308 are necessary to complete the funding for the Enger Park project.

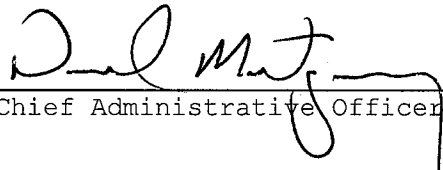
RESOLVED, that the appropriate city officials are authorized to transfer \$100,000 from the reserve for capital improvements fund balance in the Tourism Tax Fund to Capital Improvement Fund 450 for Enger Park improvements.

FURTHER RESOLVED, that \$126,308 from the General Fund 2011 capital improvement budget not previously expended be assigned for Enger Park improvements and be transferred to the Enger Park improvement account in the Capital Improvement Fund 450.

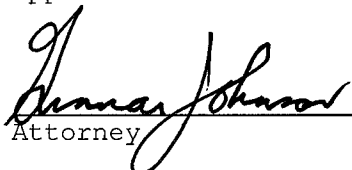
Approved:

  
Department Director


Approved for presentation to council:

  
Chief Administrative Officer

Approved as to form:

  
Attorney

Approved:

  
Auditor

STATEMENT OF PURPOSE: The city plans on making a variety of improvements to Enger Park. These improvements include a complete electrical upgrade and construction of a gazebo. Total project costs are estimated to be \$432,012. Funding for this project will come from a variety of sources including donations and previously allocated capital improvement monies of \$105,704. In addition, \$100,000 was approved by Council for capital improvements as part of the 2012 Tourism Tax Fund budget which will be applied towards project costs. This leaves \$226,308 in funding needs to complete the project. The sources identified in this resolution will complete the funding for this project.